

Message Text

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ORIGIN COME-00

INFO OCT-01 ARA-06 ISO-00 EB-07 XMB-02 CIAE-00 INR-05

NSAE-00 RSC-01 MC-01 PM-03 EUR-12 DODE-00 /038 R

66604

DRAFTED BY COM/BIC/OBO/OPS:SLEON

APPROVED BY EB/OCA/REP:JBRABENS

ARA/APU:PMATHESON

EXIMBANK:EYOUNG (INFO)

ARA/APU:RFELDER

COM/BIC/OBO:RECOHEN/267

----- 116606

P 261323Z NOV 74

FM SECSTATE WASHDC

TO AMEMBASSY BUENOS AIRES PRIORITY

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E.O. 11652: N/A

TAGS: BWXP, AR

SUBJECT: PRODUCT OPPORTUNITY - HELICOPTERS

REF: PHONECON WILLIAMS TO LEON

1. EMBASSY ADVISED THAT NEED EXISTED FOR TWO HELICOPTERS TO BE USED FOR TRANSPORTATION FOR PRESIDENT OF ARGENTINA. FURTHER, SIKORSKY AND BELL COMPETING FOR THIS POTENTIAL IN COMPETITION WITH FRENCH. STATUS AS EXPLAINED BY EMBASSY:

A. SIKORSKY HAS APPLIED TO X-M BANK FOR LOAN GUARANTEE, BUT APPLICATION TURNED DOWN.

B. BELL HAD OFFERED COMMERCIAL FINANCING OF 12 PERCENT WITH POINTS.

C. FRENCH BELIEVED OFFERING 8 PERCENT FINANCING FOR 12 YEARS.

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2. FOLLOWING DISCUSSIONS BY DOC RELATIVE TO THIS PROJECT:

A. SIKORSKY - MORGAN GUARANTEE TRUST APPLICATION TO EXIM BANK FOR SUPPORT FOR TWO HELICOPTERS TO ARGENTINA WAS DISAPPROVED, A LATER LETTER TALKED ABOUT 4 TO 6 HELICOPTERS. DISCUSSION BY MORGAN GUARANTEE IN ALL INSTANCES INDICATED MILITARY END USE APPARENTLY BECAUSE AIR FORCE WAS PROSPECTIVE PURCHASER AND OPERATOR. APPLICATION DID NOT INDICATE TWO HELICOPTERS WERE FOR EXCLUSIVE PURPOSE OF TRANSPORTING THE PRESIDENT OF ARGENTINA AND WERE NOT FOR MILITARY USE. IT HAS BEEN RECOMMENDED TO SIKORSKY THAT THEY HAVE MORGAN GUARANTEE REAPPLY AND CERTIFY TO EXIMBANK END USE FOR THESE HELICOPTERS. AMBASSADOR HILL HAS PLANS TO DISCUSS SUBJECT WITH WALTER SAUER AT EXIMBANK.

B. BELL - EARLIER THIS YEAR A QUOTE WAS MADE TO THE ARGENTINE AIR ATTACHE IN WASHINGTON FOR A NON-MILITARY MODEL. ALSO BELL ADVISED THEIR AGENT IN B.A. OF THE CURRENT COST OF COMMERCIAL FINANCING AND INDICATING POINTS NEEDED TO OBTAIN SUCH FUNDS. TO DATE, BELL HAS NOT RECEIVED SUFFICIENT DATA EITHER FROM THEIR AGENT NOR THE GOA TO WARRANT AN APPROACH TO EXIMBANK FOR LOAN ASSISTANCE. BELL WAS OF OPINION THAT GOA HAD ASKED DOD/NAVY FOR LETTER OF OFFER FOR TWO HELICOPTERS. NAVY HAS NOT RECEIVED SUCH REQUEST NOR DO THEY HAVE ANY INDICATION OF SUCH INTENT.

3. FURTHER INFORMATION WILL BE PROVIDED AS CASE DEVELOPS.
INGERSOLL

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Disposition Authority: MorefiRH
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